

2023 December Newsletter

China SCE Group Holdings Limited

Stock Code: 1966

Best 50 of China Real Estate Developers



China SCE Group Holdings Limited ("China SCE" or the "Company", together with its subsidiaries, the "Group") was established in 1996 and listed on the Main Board of The Stock Exchange of Hong Kong Limited in February 2010. The Group's major businesses include property development, commercial management, property management and rental apartments business. The Company is headquartered in Shanghai for its business operations, while implementing key focused strategies in the Yangtze River Delta Economic Zone, the Guangdong-Hong Kong-Macao Greater Bay Area, the Bohai Rim Economic Zone, the West Taiwan Strait Economic Zone and Central Western Region.

Latest News

Sales Overview

In December 2023, the Group together with its joint ventures and associates achieved a contracted sales amount of approximately RMB1.047 billion and a contracted sales area of 102,765 sq.m. The average selling price for December 2023 was RMB10,183 per sq.m.

During the year of 2023, the Group together with its joint ventures and associates achieved an accumulated contracted sales amount of approximately RMB27.775 billion and an accumulated contracted sales area of 2,292,437 sq.m. The average selling price was RMB12,116 per sq.m.

Land Bank

As of 31 December 2023, the Group together with its joint ventures and associates owned a land bank with an aggregate planned GFA of approximately 30.18 million sq.m.



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Latest News

New Year's Speech



On 30 December 2023, Wong Chiu Yeung, Chairman of China SCE Group, delivered a New Year's speech. Amidst the challenging environment in 2023, the Group stepped up sales efforts, disposed of assets actively, capitalized on the value of its existing assets, and made efforts to safeguard its operating fundamentals. Despite the extremely tight cash flow, the Group remained committed to the development and delivery of residential properties, with nearly 40,000 units delivered during the year. At the same time, the "Two Wings" business provided strong support and new momentum for the sustainable development of China SCE. In 2023, the three SCE FUNWORLDS in West Chang'an of Beijing, Shantou and Tangshan were opened as scheduled, with a year-on-year growth in revenue from the operating shops, further enhancement of digital operation capability and the number of members exceeding 3 million. The market expansion of the property development business of Shibangtaihe has achieved a development breakthrough. The Regent FUNLIVE in Beijing, which was opened in March 2023, has recorded an average occupancy rate of more than 96%, setting a benchmark in the industry. The long-term rental apartment business has attracted the investment and financing cooperation from renowned domestic and international funds. The asset value and market value of the "Two Wings" business continued to increase.



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Looking ahead to 2024, although the road ahead remains long and winding, after two years of adjustment, China SCE has achieved a simplified and clear debt structure, a relatively good asset quality, and a stable and united core team. The "Two Wings" business has made steady progress to support the Group's advancement. Going forward, we still believe that the Chinese economy possesses strong resilience and a positive outlook. The real estate sector remains an important pillar industry, and there are still opportunities for residential development in well-established core locations. Continuing to deepen China SCE's transformation strategy will be our focus for future development. We anticipate that the effects of policies will gradually manifest themselves in financing and demand, and we hope that the real estate industry will return to a stable and healthy development trajectory.

On 23 December 2023, Shantou SCE FUNWORLD had its grand opening, marking the third SCE FUNWORLD to have opened this year and the 13th shopping center opened by the Group in total. Shantou SCE FUNWORLD is the first shopping center in Chenghai, Shantou. The project is positioned as a "one-stop family lifestyle and gathering hub" with a commercial area of over 160,000 square meters. The overall opening rate has reached 95%. In the first three days of the opening, it has attracted over 480,000 visitors and achieved sales of over RMB15 million, marking a perfect debut and further enhancing the new consumption landscape in Chenghai, Shantou.

China SCE Project Showcase

Zhangjiagang SCE FUNWORLD



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Zhangjiagang SCE FUNWORLD is the largest, most comprehensive, and diverse one-stop shopping center in the Zhangjiagang Free Trade Zone, with a commercial building area of 120,000 sq.m. Both the leasing rate and occupancy rate reached 100% at the time of its opening on December 18, 2021.

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Zhangjiagang SCE FUNWORLD is positioned as the new consumer hub in the city, featuring a carefully selected lineup of over 200 high-quality brands. Over 70% are regional flagship stores of brands making their debuts in the area, which enhances the project's advantage in attracting customers.



Meanwhile, based on consumer demand and in response to the diverse consumption needs of the residents in the surrounding community, Zhangjiagang SCE FUNWORLD constantly optimizes its brand portfolio. It gathers highly cost efficient urban factory outlets to meet the multi-level needs of different demographics and consumer segments.

Zhangjiagang SCE FUNWORLD will bring a fresh and vibrant commercial lifestyle proposition to the city where it is located, injecting new vitality and leading the local consumption trends, to create a social life hub that fulfills the expectations of consumers.

China SCE Project Showcase

Project Background



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Location:

Located at the intersection of Zhonggang South Road and Zhenshan Road, Jingang Town, Zhangjiagang City, Jiangsu Province.

Population:

As of the end of 2022, the permanent population of Zhangjiagang City is approximately 1.45 million people. The project covers Zhangjiagang City and the surrounding area of Jiangyin with 96 mature communities and a population of nearly 400,000 people within its radius.

Characteristics of the district:

As of the end of 2022, the GDP of Zhangjiagang City is approximately RMB330.2 billion. Calculated per capita based on the permanent population, the per capita regional GDP is around RMB230,000, making it one of the top three of the top 100 counties in China.

Transportation:

It is 10 minutes away from the secondary road network and 15 minutes away from the main urban area. The public transportation is convenient, with 5 main bus routes covering the entire city area.



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